

## Message Text

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PAGE 01 SINGAP 02074 160649Z

14-11

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 TRSE-00 L-02 FS-01 COME-00 /017 W

----- 049641

R 160525Z MAY 75

FM AMEMBASSY SINGAPORE

TO SECSTATE WASHDC 2588

INFO AMCONSUL HONG KONG

LIMITED OFFICIAL USE SINGAPORE 2074

DEPARTMENT PASS TREASURY FOR FAC.

E.O. 11652: N/A

TAGS: EFIN ESTC VN SN

SUBJECT: FOREIGN ASSETS CONTROL - VIETNAMESE ACCOUNTS

REF: A. STATE 102400 B. STATE 91120

1. CHASE MANHATTAN SINGAPORE BRANCH ASSISTANT GENERAL MANAGER FOR OPERATIONS, YEO LIK KIM CONTACTED EMBASSY TODAY REGARDING AIR VIETNAM'S SINGAPORE DOLLAR DENOMINATED ACCOUNT WITH CHASE. MR. YEO IS SEEKING USG PERMISSION TO HONOR AVN REQUEST TRANSFER S\$3500 TO EMPLOYEE STRANDED IN AUSTRALIA. EMBASSY ADVISED CHASE TO SEEK SPECIAL LICENSE THROUGH HEAD OFFICE DEALING DIRECTLY WITH TREASURY. MR. YEO INDICATED AVN IS CONSIDERING LEGAL ACTION IF CHASE DOES NOT HONOR WITHDRAWAL ORDER. CHASE SINGAPORE HAS SOUGHT ADVICE OF MONETARY AUTHORITY OF SINGAPORE (MAS) AND ITS LEGAL ATTORNEY. MAS RESPONDED VERBALLY ADVISING CHASE IT HAD TO HONOR CHECKS ON SUCH ACCOUNTS. WRITTEN CONFIRMATION NOT YET RECEIVED.

2. CHASE ALSO HAS SINGAPORE DOLLAR DENOMINATED ACCOUNTS DEPOSITED BY VIETNAMESE USING SINGAPORE ADDRESSES. MR. YEO INDICATED THAT ACCORDING TO GUIDANCE RECEIVED TO DATE, THESE ACCOUNTS WOULD BE CONSIDERED PRIVATE AND, THEREFORE, THEY ASSUME THEY COULD HONOR WITHDRAWALS. EMB OFF INFORMED MR. YEO THAT CHASE SINGAPORE SHOULD SEEK SPECIAL LICENSE FOR SUCH TRANSACTION THROUGH APPLI-  
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CATION ITS HEAD OFFICE DIRECTLY TO TREASURY, PER REFTELS.

3. CHASE SINGAPORE WILL SEEK APPROPRIATE LICENSES  
THROUGH NEW YORK TO TREASURY BUT REQUESTED EMBASSY INFORM  
APPROPRIATE USG AUTHORITIES OF BANK'S DILEMMA  
DUE TO APPARENT CONFLICT OF ITS OBLIGATIONS UNDER USG  
REGULATIONS VERSUS SINGAPORE LAW.

4. PLEASE ADVISE.  
CRONK

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN ASSETS CONTROLS, BANK ACCOUNTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 16 MAY 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975SINGAP02074  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750172-0437  
**From:** SINGAPORE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750544/aaaabnvo.tel  
**Line Count:** 70  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
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**Review Authority:** greeneet  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FOREIGN ASSETS CONTROL - VIETNAMESE ACCOUNTS  
**TAGS:** EFIN, ESTC, VN, SN, CHASE MANHATTAN, AIR VIETNAM  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006